



July 10, 2012

The Honorable Anne E. Thompson
United States District Court Judge
United States District Court for the District of
New Jersey
Clarkson S. Fisher Building & U.S. Courthouse
402 East State Street
Trenton, New Jersey 08608

Re: *Alaska Electrical Pension Fund v. Pharmacia Corp.*,
Case No. 03 Civ. 1519 (AET) (TJB)

Dear Judge Thompson:

We represent Defendants in this matter and write in response to Plaintiffs' letter of today's date. Plaintiffs are erroneous in asserting that the *Pfizer Inc. Securities Litigation* pending in the Southern District of New York is similarly situated to this proceeding. In the Manhattan action, the court certified the class in March of this year and directed the parties to collaborate on sending out class notice immediately thereafter. In this proceeding, Plaintiffs have waited three years since certification of the class in order to propose sending notice to the class.

Moreover, in the Manhattan action, the class notice process will be complete prior to the court's ruling on the motion for summary judgment. The opt-out period in the Manhattan case will be over by September 9, and the briefing on the motion for summary judgment will not be completed until September 12. Thus, it will be indisputable that all class members will be bound by the court's summary judgment ruling. We have noted for Your Honor that several courts believe that this is the preferred way to proceed. *See* Dkt. 353 at 8-10.



NJ: 721 Route 202-206, Suite 200 P.O. Box 5933 Bridgewater, NJ 08807 -5933 • P: (908) 722-0700 • F: (908) 722-0755
NY: 875 Third Avenue, 8th Floor New York, NY 10022 • P: (212) 808-0700 • F: (212) 808-0844
PA: The Paragon Centre, Suite 300 1611 Pond Road Allentown, PA 18104-2258 • P: (610) 391-1800 • F: (610) 391-1805
www.nmmlaw.com. E: info@nmmlaw.com

Norris McLaughlin & Marcus, P.A.

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Ultimately, we defer to Your Honor as to how the Court in this case would like to structure its proceedings. We are available at the Court's convenience if Your Honor would like to hear from the parties on this issue.

Respectfully submitted,

NORRIS, MCLAUGHLIN & MARCUS, P.A.

s/Robert Mahoney

cc: Lynn K. Neuner, Esq.
John C. Dougherty, Esq.
All Counsel (via email)